



BBVA Creating
Opportunities

BBVA Group

Fourth Quarter 2016



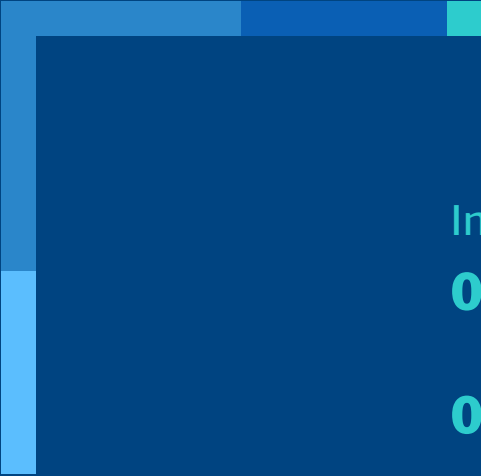
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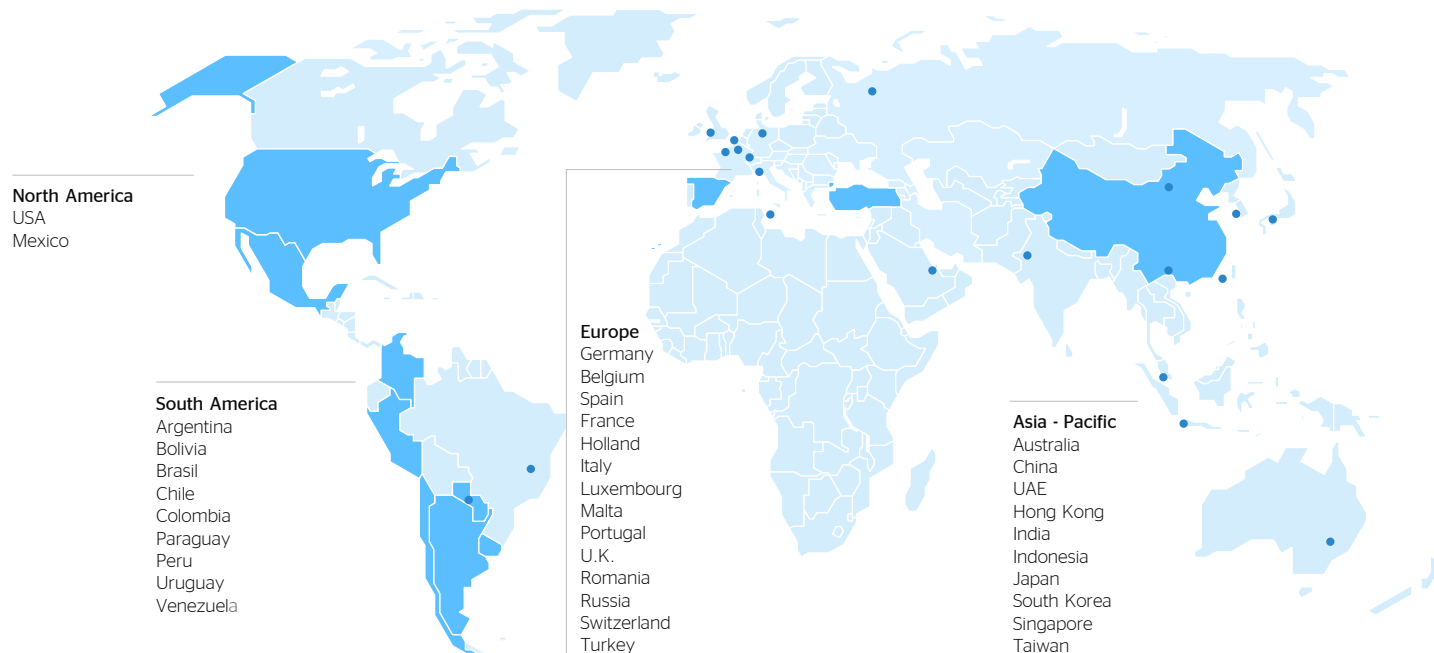
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€ 732
billion in total
assets

70
million customers

35
countries

8,660
branches

31,120
ATMs

134,792
employees

Note: As of December 2016.

More than 150 years of history

BBVA is the result of the merger of two major Spanish banking institutions

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1988



BANCO BILBAO VIZCAYA

- Banco de Bilbao
- Banco de Vizcaya

1998



ARGENTARIA

- Corporación Bancaria de España
- Caja Postal
- Bco. Exterior
- Bco. Hipotecario

1999

BBVA

- Banco Bilbao Vizcaya
- Argentaria

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More than 150 years of history

BBVA had significant growth since 1995

1995	Banco Continental (Peru) Probursa (Mexico)	2005	Granahorrar (Colombia) Hipotecaria Nacional (Mexico)	2012	Sale of Puerto Rico Unnim Banc (Spain)
1996	Banco Ganadero (Colombia) Bancos Cremi and Oriente (Mexico) Banco Francés (Argentina)	2006	Texas Regional Bancshares (USA) Forum Servicios Financieros (Chile) State National Bancshares (USA) CITIC (China)	2013	Sale of Panamá Sale of pension business in Latam Sale of CNCB's 5.1% (China)
1997	Banco Provincial (Venezuela) B.C. Argentino (Argentina)	2007	Compass (USA)	2014	Simple (USA)
1998	Poncebank (Puerto Rico) Banco Excel (Brasil) Banco BHIF (Chile)	2008	Extended CITIC agreement	2015	Sale of CIFH's stake to CNCB (China) Sale of CNCB's 4.9% (China) Catalunya Banc (Spain) Acquisition of an additional stake in Turkiye Garanti Bankasi (Turkey) Acquisition of a 29.5% stake in Atom (UK)
1999	Provida (Chile) Consolidar (Argentina)	2009	Guaranty Bank (USA)	2016	Holvi (Finland) Sale of CNCB's 0.75% (China) OpenPay (Mexico)
2000	Bancomer (Mexico)	2010	New extension CITIC agreement Turkiye Garanti Bankasi (Turkey)		
2004	Valley Bank (USA) Laredo (USA) Bancomer IPO	2011	Extension of Forum SF agreement (Chile) Credit Uruguay (Uruguay)		

12M16 main figures

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Earnings (€m)

24,653	11,862	3,475
Gross income	Operating income	Net attributable profit

Balance sheet (€m)

731,856	52,821	430,474	401,465
Total assets	Total equity	Loans and advances to customers - gross	Deposits from customers

Efficiency / Profitability

6.7%	0.64%	51.9%
ROE	ROA	Efficiency ratio

Risk management

4.9%	70%
NPL ratio	NPL coverage ratio

Solvency - CET1 ratio

12.2%	10.9%
Phased-in	Fully-loaded

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Listed on the main international stock markets

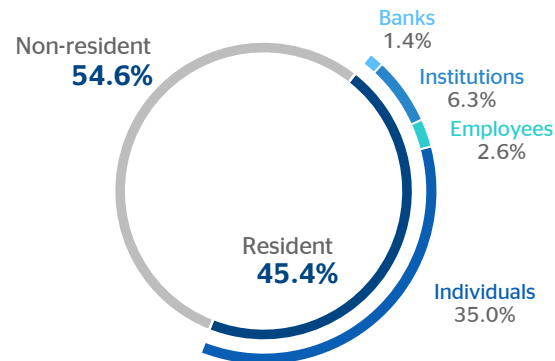


Weighting (12-31-2016)

8.7%	IBEX 35
1.9%	Euro Stoxx 50
9.3%	Euro Stoxx Banks
4.4%	Stoxx Europe 600 Banks

BBVA's capital ownership is well diversified

Shareholder breakdown



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Figures as of 31th December 2016

Number of shares issued	6,567m
Book value per share	7.22€
Closing price	6.41€
Market capitalization	42,118€m

#shareholders
935,284

[For more information click here](#)

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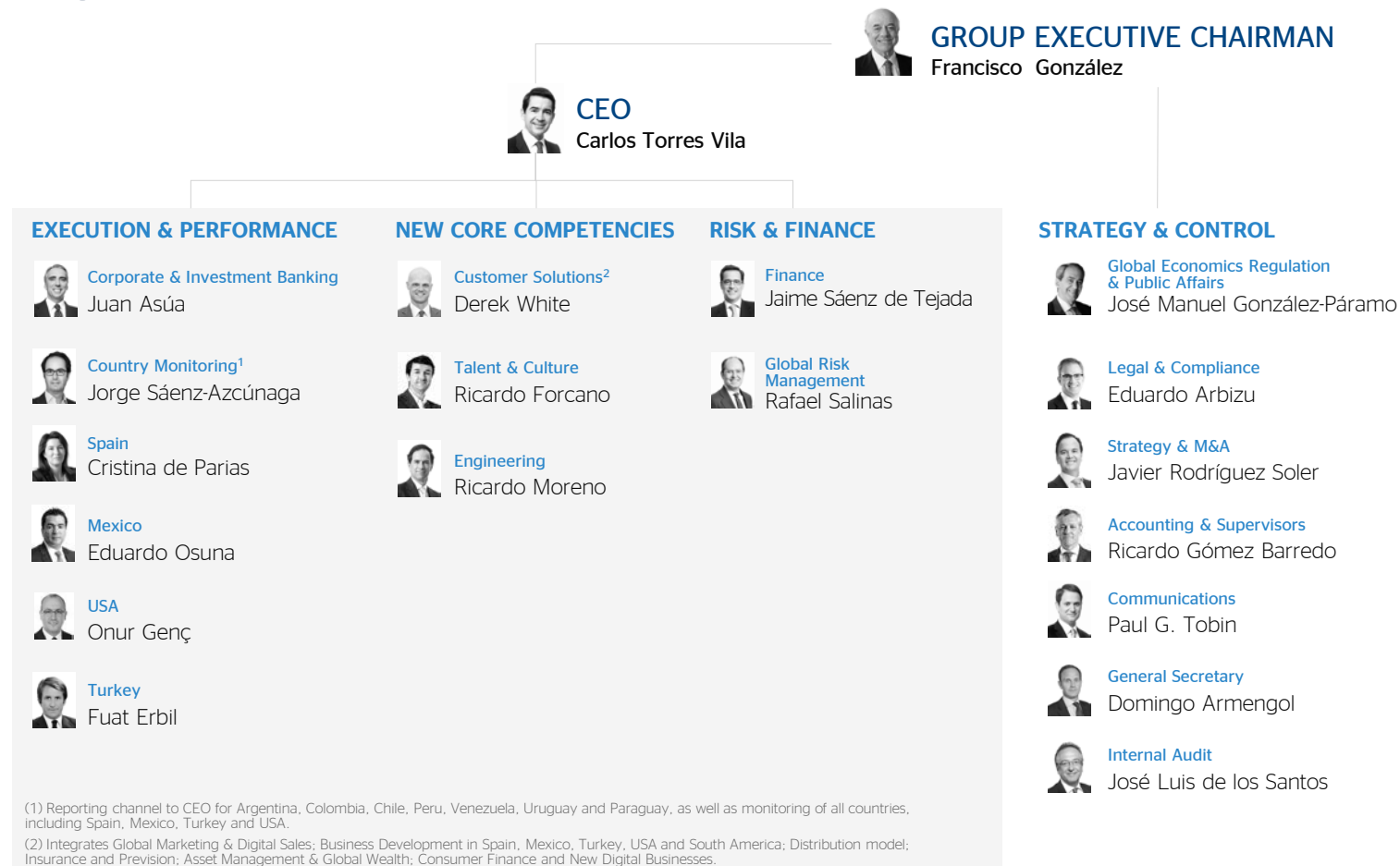
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Our team

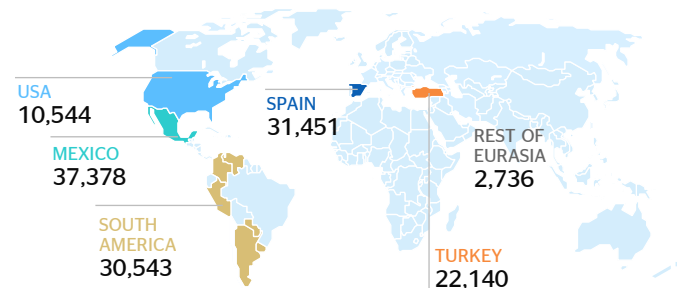


We are creating the kind of culture, environment and ways of working where the customer is at the center of everything we do



The best team

Our people are the cornerstone of our transformation, helping BBVA deliver the best customer experience anywhere



Age average:
37 years

BBVA GROUP:
134,792
employees

A first class workforce

Our most valuable asset is a first class workforce, inspired by our purpose and working as one team

2016

we defined our purpose as an organization

2017

we are implementing a new way of working and collaborating

Note 1: Figures as of 31st of December 2016.

Note 2: Criteria for number of employees is based on location.

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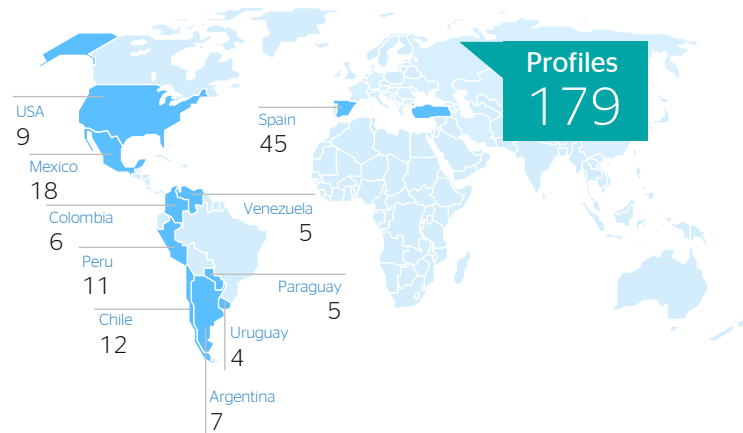
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Presence in social media

BBVA's commitment is to be where the people are, to listen and understand their needs and dreams. This is the reason that makes BBVA a cutting-edge entity in social media



Number of BBVA's social media profiles by country (as of December 2016)



Whoever or wherever they may be, we have a solution and a tailored-channel for all our stakeholders. Even if they have different interests, everyone shares their relation with BBVA

Note: As of December 2016.

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Financial Literacy

adelante.
con tu futuro



camino al **éxito**

valores
de futuro
El dinero en nuestras vidas

Social Entrepreneurship

Fundación BBVA MicroFinanzas



Plan BBVA-Fundación Adecco

Plan de integración laboral para clientes del BBVA que hayan perdido la propiedad y posesión de su única vivienda.

momentum project
Un ecosistema de apoyo al emprendimiento social

Knowledge



Fundéu BBVA

Premio Fronteras del Conocimiento

“ *Highly committed to the societies in which we operate* ”

In 2015
103.6¹ €m

(1) BBVA's annual budget.

For more information
click here



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Fundación RENAULT
PARA LA MOVILIDAD SOSTENIBLE

Premios
Prevencionar
España 2016



accenture



Awards and recognitions

Once more, BBVA's differentiated management has been recognized

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02. Vision and aspiration

Vision of the financial industry

Our aspiration

Reshaping of the financial industry

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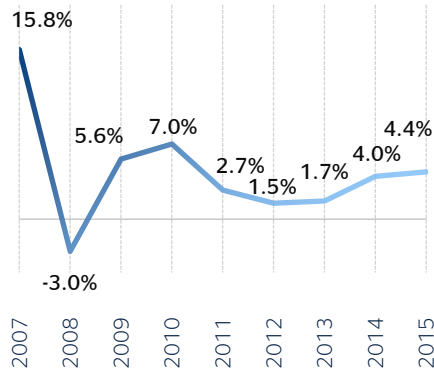
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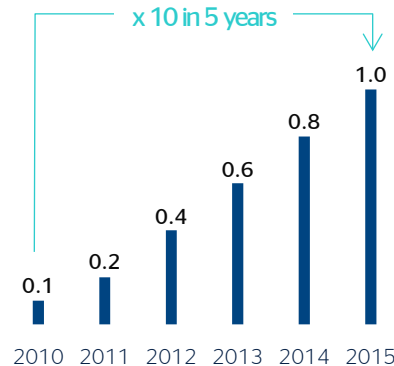
Regulatory pressure and the impact in profitability

Banks ROE Evolution¹ (%)

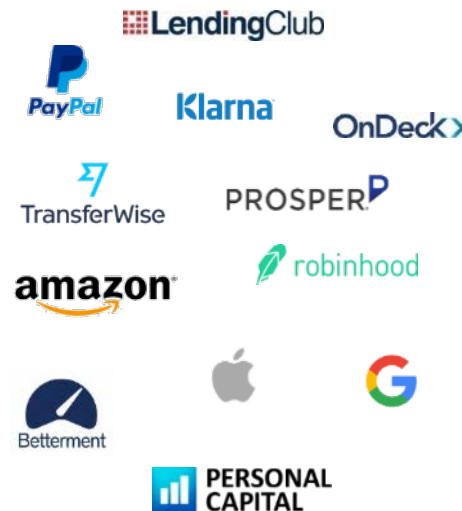


Mobile has changed the distribution model

World mobile banking users²



New players are entering the value chain



Vision of the financial industry

Our aspiration

(1) Source: BBVA; Banks in peer group: Santander, Deutsche, Commerzbank, BNPP, SocGen, CASA, Intesa, Unicredit, HSBC, Barclays, Royal Bank of Scotland, Lloyds, UBS y Credit Suisse, Citigroup, Bank of America, JP Morgan y Wells Fargo.

(2) Juniper Research Future Proofing Digital Banking.

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Vision of the financial industry

Our aspiration



Shifting customers and needs

1 Permanently connected

Banking anytime, anywhere

1 Used to digital experiences

Expect proactive and personalized help in their finance management

1 Interaction with multiple devices and applications

Seeking the best experiences for each of their banking needs

Technology and data as enablers

“*The client will be the main beneficiary in this new environment as financial services become democratized*”

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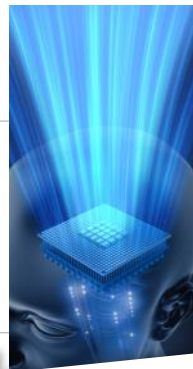
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Big Data



Blockchain



Artificial intelligence



Data processing



Cloud



Biometrics

Better experience

More efficiency

Our aspiration

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Vision of the financial industry
Our aspiration



Through an easy and convenient **experience**: DIY through digital channels or human interaction



Helping our customers to make **the best financial decisions** offering **relevant advice**



Providing the best solutions that **generate trust**: clear, simple, transparent and fair conditions

Redefining our Value Proposition based on customer experience and trust

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Our Purpose

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“*To bring
the age
of opportunity
to everyone*”

BBVA Creating Opportunities

Aligned with our vision of the future

- Helping customers to achieve their life goals
- Having a true impact on people's lives and businesses

Our purpose

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Progressing in our transformation

We are BBVA. We create opportunities

Strategic Priorities

To help us in this journey, we have defined six strategic priorities at a Group level

1 New standard in customer experience

2 Drive digital sales

3 New business models

4 Optimize capital allocation

5 Unrivalled efficiency

6 A first class workforce

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Progress in our Transformation

2016: New solutions and capabilities in the hands of our customers



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Relationship Model

- Remote Managers (Spain, Turkey, USA, Mexico and South America)
- Digital Onboarding (Spain)
- STEP: Tablet-Based Relationship Platform (Turkey)
- “Experiencia Única” (Peru, USA and Mexico)

Products & functionalities

- BBVA Valora (Spain)
- Commerce 360º (Spain)
- Bizum (Spain)
- “Quiero Contratar” functionality (Spain)
- Payroll loans (Mexico)
- Easy Payment and Transfers (USA)
- Francés Go (Argentina)
- One Click Loans (Spain, South America, USA, Mexico and Turkey)
- Personal Financial Manager (Spain, USA and Mexico)
- My Chat (Spain)

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Best customer experience



Our goal is to be leaders in customer satisfaction across our global footprint



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Geographies where we are leaders

NPS (Net Promoter Score)

Dec16

	Rnk
	#1
	#1
	#1
	#1
	#1
	#1
	#1



Spain

Channel	Ranking ⁽¹⁾	NPS ⁽²⁾	Change vs. 2015
Mobile App	1º	63%	+20 pp
Online Bank	1º	43%	+2 pp
ATMs	1º	39%	+10 pp
Branches	1º	32%	+14 pp

Peer Group: Spain: Santander, CaixaBank, Bankia, Sabadell, Popular // Turkey: Akbank, Isbank, YKB, Deniz, Finans // Mexico: Banamex, Santander, Banorte, HSBC // Argentina: Galicia, HSBC, Santander Río // Venezuela: Banesco, Mercantil, Venezuela. // Uruguay: ITAU, Santander, Scotiabank. Paraguay: Continental, Itau, Regional.

(1) According to Accenture survey to commercial banking customers in Spain. ex CX. (2) NPS about individual customers (Online Banking), digital individual customers (Mobile App) and mixed individual customers (in the rest of cases).

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Driving Digital Sales

“We are promoting our digital offer so that customers choose the most convenient channel”

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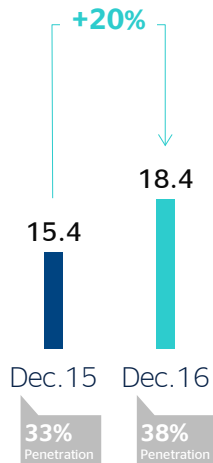
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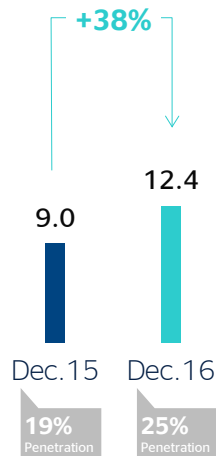
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BBVA Group

Digital Customers
(Million, % penetration)



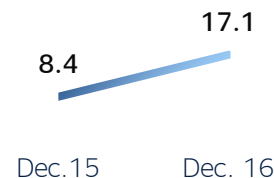
Mobile Customers
(Million, % penetration)



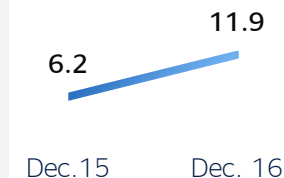
Digital Sales

(% of total sales YtD, # of transactions)

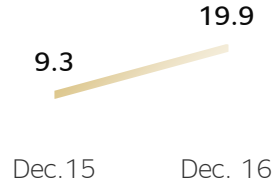
SPAIN



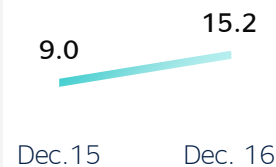
MEXICO¹



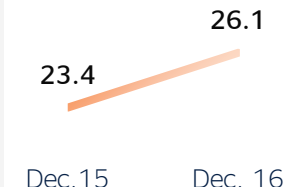
USA



SOUTH AMERICA



TURKEY



(1) Figures have been restated due to changes in the inclusion of some products.

New business models

“Leveraging the fintech ecosystem to develop our value proposition”

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ACQUISITIONS



HOLVI*



Atom

29.5% stake



SIMPLE



INVESTMENTS

(venture capital*)



coinbase



taulia



civic

PROSPER



PERSONAL CAPITAL



DocuSign

earnest



DRIVE MOTORS

hippo

INSIKT



Guideline



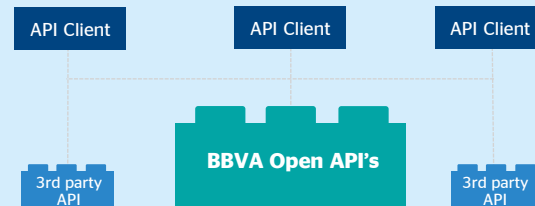
brave

hixme

Kasisto

Open Platform

Enable new developments combining BBVA's APIs, client's technology and other building blocks



BBVA is driving the modularization of finance

Our purpose

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(*) DriveMotors, Civi, Hippo, Guideline, Brave and Hixme are investments made by Propel Venture Partners US Fund I, LP, fintech venture capital fund managed independently by Propel Venture Partners LLC, where BBVA Compass Bancshares Inc. is a Limited Partner.

BBVA Apimarket >

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Leveraging technology

In 2007 we began our transformation process

We have been working on our platforms

Front-Office / Channels



Branch



Mobile



Web



Social network



ATMs



Call center



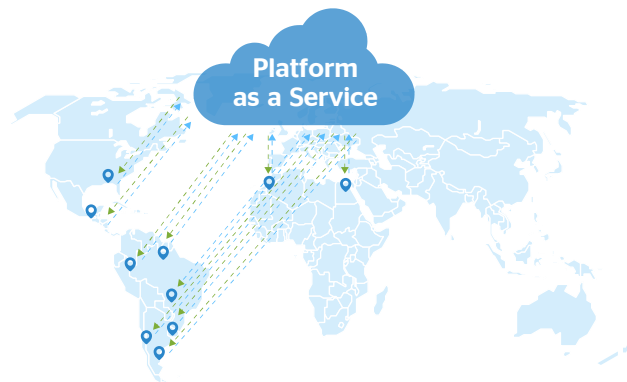
BBVA Wallet

Multichannel Architecture

Middleware / Services

Back-office o core banking System

And we are adapting to the new paradigms of development



Placing **technology** at the customer's service

Cultural change



*We are transforming the organization internally
by fostering a new culture*



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“ At BBVA, we are accelerating our transformation process to become the best bank for our customers ”

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4Q16

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4Q16

NET ATTRIBUTABLE PROFIT

12M16

3,475€M

+31.5% 12M15

+61.2% constant €

Ex-corporate operations

-7.4% 12M15

+6.4% constant €

4Q16

678€M

-27.9% vs. 4Q15

-18.2% constant €

NII positive performance / Positive jaws due to cost control efforts / Sound risk indicators / Strong capital generation to achieve CET1 FL target

GROSS INCOME

12M16

24,653€M

+4.1%

vs. 12M15

+14.2%

constant €

4T16

6,222€M

+1.2%

vs. 4Q15

+9.7%

constant €

12M16

11,862€M

+4.4%

vs. 12M15

+16.9%

constant €

4Q16

2,980€M

+4.4%

vs. 4Q15

+15.5%

constant €

OPERATING INCOME

Ongoing cost control efforts & efficiency improvement

RISKS 4Q16

Risk indicators improvement

NPL ratio

4.9%

Coverage ratio

70%

SOUND ASSET QUALITY

Cost of risk improvement

Cost of risk YTD

0.8%

Financial Assets + RE impairments 4Q16

993M€

CAPITAL

Solid capital ratios

Leverage ratio

6.5%

Fully-loaded

CET 1 ratio

10.9%

Fully-loaded

12.2%

Fully-loaded

12M16 highlights

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4Q16

BBVA Group (€M)	12M16	Change 12M16/12M15	
		%	% constant
Net Interest Income	17,059	3.9	14.9
Net Fees and Commissions	4,718	0.3	8.5
Net Trading Income	2,132	6.1	16.2
Other Income & Expenses	744	37.6	36.7
Gross Income	24,653	4.1	14.2
Operating Expenses	-12,791	3.9	11.9
Operating Income	11,862	4.4	16.9
Impairment on Financial Assets	-3,801	-12.4	-4.6
Provisions and Other Gains	-1,669	45.7	52.1
Income Before Tax	6,392	8.7	26.2
NI ex Corporate Operations	4,693	5.7	21.0
Corporate Operations Income	0	n.s.	n.s.
Non-controlling Interest	-1,218	77.5	98.4
NET ATTRIBUTABLE PROFIT	3,475	31.5	61.2
NET ATTRIBUTABLE PROFIT (ex corporate operations)	3,475	-7.4	6.4

Note: Garanti like-for-like basis considers the additional stake in Garanti accounted by full consolidation method from 01/01/15 vs. 07/01/15 deal closing.

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Business areas

4Q16

Business areas - 12M16 results

Spain Banking activity

Net attributable profit

912 €M

-16.0% vs. 12M15

NPL ratio

5.8%

Coverage ratio

53%

- Weaker revenues due to environment
- Good evolution in costs and impairments. CX cost synergies initial impact in 4Q
- Impact of mortgages floor clauses
- Deleveraging continues due to mortgages and public sector
- Improvement in risk indicators

Spain Real estate activity

Net attributable profit

-595 €M

+20.1% vs. 12M15

Net exposure

-16.8%

vs. Dec.15

- RE assets coverage increase (from 59% to 63%)
- Significant exposure reduction
- Better market dynamics

USA constant €

Net attributable profit

459 €M

-11.5% vs. 12M15

NPL ratio

1,5%

Coverage ratio

94%

- Good quarterly results supported by NII performance
- Impairments better than expected. Better performance of the Oil&Gas portfolio
- Upward QoQ trend
- Focus on profitable growth

Business areas - 12M16 results

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4Q16

Turkey constant €

Net attributable profit¹

599 €M

+40.5% vs. 12M15

NPL ratio

2.7%

Coverage ratio

124%

- Nil growth due to price management and activity
- 2016 costs in line with inflation
- Focus on profitable growth, driven mainly by business banking loans
- Proven risk management capacity in a complex environment

Mexico constant €

Net attributable profit

1,980 €M

+11.0% vs. 12M15

NPL ratio

2.3%

Coverage ratio

127%

- Top-line growth translated into double-digit bottom-line in constant euro terms, in line with expectations
- Other income & expenses growth impacted by one-off in insurance business (+93 €m)
- Activity double-digit growth
- Asset quality resilience

South America constant €

Net attributable profit

771 €M

+1.1% vs. 12M15

NPL ratio

2.9%

Coverage ratio

103%

- Top-line double digit growth
- Cost impacted by inflation (Argentina) and USD denominated expenses
- Activity decelerating on the back of a slower macro growth
- Slight deterioration in risk indicators due to macro environment

(1) Considering the additional stake in Garanti accounted for using the full consolidation method from 01/01/15 vs. 01/07/15 deal closing.

Business areas - 12M16 results

01 About BBVA

02 Vision and aspiration

03 BBVA Transformation Journey

04 Results' highlights

Highlights

Business areas

4Q16

Business activity

(constant €, % YTD)

Lending (net)

58 €Bn +1.7%

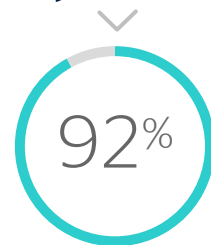
Customer funds

48 €Bn -8.3%

Client's revenue

(constant €, % YoY)

2,460 €M +8%



Wholesale banking recurrent business¹

% of revenues given by our relations with clients

Results

(constant €, % YoY)

Gross margin

2,680 €M +1.6%

Net margin

1,660 €M -1.0%

Net attributable profit

861 €M -11.9%

- Increase in Lending activity and reduction in Customer Funds, especially in Europe, due to prices' management
- High recurrence of our client's revenues
- Deterioration of the environment causes a drop in results in line with the industry

(1) Client's revenue / Gross margin.



BBVA Creating
Opportunities

BBVA Group

Fourth Quarter 2016

